

EXHIBIT 1

UNITED STATES DISTRICT COURT

SOUTHERN DISTRICT OF NEW YORK

Civil Action No.: 1:23-cv-01346-JSR

SECURITIES AND EXCHANGE COMMISSION,

Plaintiff,

-against-

TERRAFORM LABS, PTE. LTD. and
DO HYEONG KWON,

Defendants.

Wednesday, September 20, 2023

9:06 a.m.

Video-Recorded Deposition of

MATTHEW J. EDMAN, Ph.D.

Stenographically Reported By:

Mark Richman, CSR, CCR, RPR, CM

Job No. J10304575

September 20, 2023

9:06 a.m. EST

Video-Recorded Deposition of
MATTHEW J. EDMAN, Ph.D., taken by
Defendants, pursuant to notice, held at the
offices of Dentons (US) LLP, 1221 Avenue of
the Americas, New York, New York 10020,
before Mark Richman, a Certified Shorthand
Reporter, Certified Court Reporter,
Registered Professional Reporter, and a
Notary Public within and for the State of
New York.

A P P E A R A N C E S:

On Behalf of Plaintiff:

U.S. SECURITIES AND EXCHANGE COMMISSION

DIVISION OF ENFORCEMENT

100 F Street N.E.

Washington, D.C. 20549

-and-

351 S. West Temple

Suite 6.100

Salt Lake City, Utah 84101-1950

BY: CHRISTOPHER CARNEY, ESQ.

DEVON LEPPINK STAREN, ESQ.

MICHAEL WELSH, ESQ.

A P P E A R A N C E S: (CONT'D)

On Behalf of Defendant Terraform Labs PTE LTD

DENTONS US LLP

1900 K Street, NW

Washington, D.C. 20006-1102

-and-

4520 Main Street

Kansas City, MO 64111

BY: MARK G. CALIFANO, ESQ.

CODY WOOD, ESQ.

ALSO PRESENT:

SARAH GONZALEZ, Paralegal, Dentons

BLAKE BOSWELL, ESQ., Cornerstone Research

RICHARD MORALES, Videographer

M. EDMAN 9.20.23

Q. So your reference to manufactured activity is in the context of [REDACTED]

[REDACTED]; is that correct?

A. I'm referring to [REDACTED]

Q. In order for the [REDACTED]

isn't that correct?

A. Based on [REDACTED]

Q. Have you seen any evidence that the [REDACTED]